

20th August 2013

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BOARDROOM RADIO BROADCAST

The Board of Proto Resources & Investments Limited ("**Proto**", "**the Company**") (ASX: **PRW**) is pleased to provide an audio broadcast with Mr Andrew Mortimer, Managing Director on Proto's recent appointment of a Tasmanian based Director and the drilling results of the fourth diamond drill hole at Proto's Lindemans Bore project in the Northern Territory.

Mr Andrew Heap (Chairman of the Tasmanian Chamber of Commerce and Industry) has joined the Board of Proto as a Non-Executive Director. Andrew is based in Launceston and ideally situated and connected to manage the Barnes Hill nickel cobalt mining development that Proto and its joint venture partner MFC are seeking to finance and develop into an operating mine producing a nickel metal product and cobalt concentrate.

The audio broadcast covers the drill results of the fourth hole at Lindemans Bore where a large alteration system was intersected. Please see the announcement from Tuesday 13th August. Finally, the audio broadcast covered recent price improvements in commodities.

To listen to the audio broadcast, please copy and paste the details below into your web browser:

www.brrmedia.com/event/114743

Shareholders and interested parties should direct their enquiries to;

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Proto Resources

Andrew Mortimer, Managing Director at Proto Resources

BRR I'm joined by Andrew Mortimer, who is the Managing Director of Proto Resources. Andrew thank you for joining us again.

AM Thank you very much Skye.

BRR Now Andrew you've just appointed a new high profile director.

AM Yes. That's right – no Andrew Heap is the Chairman of the Tasmanian Chamber of Commerce and Industry, he's based in Launceston, which is about 40km from the Barnes Hill nickel project, right next to Beaconsfield and he's going to be heavily involved in managing the Barnes Hill Project. At the moment we're doing the financing on it of course, and he's going to be heavily involved in the process of the development of the project once all of the financing is sort. Obviously he's heavily involved in the business community in Tasmania, he's obviously very proximate in spacial terms to the project, so he's perfect for the management of the Barnes Hill project, and he's a great supporter and believer in what we're doing, so he's heavily invested mentally in the project and in the company. So he's a fantastic addition to the board and we're very pleased to have him on the board.

BRR And the last time we spoke to you, you had just completed Diamond Drill Hole LBD4 Lindemans Bore, and now you have the laboratory results. What did they tell you?

AM Well basically what we have found is that this fourth hole, 200 metres to the north north east of LBD3 has closed off the geophysical anomaly, it's hit a large alteration system, we're very pleased with that, we believe that we're correct in thinking that it's a big hydrothermal system that we've hit, but yeah there is a huge amount of alteration in the hole after about 320 metres down to just over 500 metres, so suggesting that there's been a large geological event there. So what it means is we'll now do a fifth hole, due east from LBD3, on an angle, direct into the centre of the central axis of the anomaly. So LBD4 was the northern most point of the central axis of the EM anomaly, we're now going to drill the centre of the central axis of the EM anomaly that we picked up in the ZTEN and we believe that's the centre of the system and that that is the best candidate for any potential mineralisation. Obviously we hit some copper gold mineralisation in LBD3, there's not really much mineralisation or ASO results to speak of in LBD4, it's basically just the alteration that we've hit, which suggests that's the northern most limit and that's closed off the anomaly to the north, but as a result of hitting copper and gold in LBD3 we know that there's some metallogenic activity nearby, so we're going to drill this fifth hole due east of the third hole direct into the centre of the central axis to see if there's further mineralisation to the east of LBD3. So that's essentially what that hole means, we're quite excited about it and we're basically making preparations to do that fifth hole as soon as possible.

BRR Well we're looking forward to hearing more about that drilling once it happens.

AM Indeed.

BRR And I see the price of iron ore keeps going up.

AM Yeah I know it's interesting last time we spoke we talked about the timing of mining boom and so on and so forth and I think iron ore was about \$132 a tonne at that time, last time I checked it was about \$133 a tonne, so it's continued to go up, basically supporting our thesis that the mining sector operationally is strong in terms of volumes of commodities being mined, traded and consumed, they're going up, they are strong and continuing to stay strong but you've seen some short term investor sentiment issues. But overall actually the trajectory is still up which is good.

BRR Well Andrew thank you for your time today and for joining me on BRR.

AM Thanks a lot Skye.